

TONOPAH DAILY BONANZA

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GOLD MAY GO TO PREMIUM

RECENT amendments to the federal reserve act have a distinct bearing upon the selection of stocks for the next upward swing of the market, says a Boston commission house. It adds: "We do not wish to be understood as definitely predicting that our federal reserve notes will sell at a discount, or gold at a premium; for this is a question which depends upon the amount of notes issued. If they are issued in large enough volume gold will certainly go to a premium, since the cheaper money is always the money that circulates. But even if gold does not go to a premium the large note issues must at least have some subtle tendency toward inflation, and therefore stocks should be chosen accordingly. A premium on gold does not occur until the paper money inflation becomes plain to all. In any case the mere enactment of the law is a sufficient reason for investors to begin to anticipate or discount its effects. Probably the best way to discount these effects is to buy those stocks which should go up the most whether the inflation becomes so patent as to result in a gold premium or not. These manifestly are the stocks which would most benefit by a further rise in commodity and good prices. The present volume of currency has proven everywhere sufficient, and therefore the further large issues of federal reserve notes must be taken to mean that we are to have an excess supply of currency—which in turn always raises commodity prices."

OUR PART IN THE BLOCKADE

NEUTRALS possess the legal right to trade with any belligerent. They can sell contraband of war as long as they can escape a blockade. When their territory adjoins that of a belligerent the enemies of that belligerent cannot prevent such trading without violating the neutrality and territorial integrity of the neutral country. Denmark, Holland and Switzerland are in this position. Germany wishes to buy from them all the food and other materials of which she is in need to the limit of their capacity to supply them.

Before the United States entered the war, Americans had the right to sell to these neutrals and to Germany, though such trade was subject to the risks of running the British blockade, which was not perfectly effective. Since we entered the war no American can sell to Germany or to those who intend to resell to that country without violating the law against trading with the enemy. To dispose of doubtful cases and make effective the blockade of Germany, congress has passed the espionage bill conferring upon the president extraordinary control over exports to any country.

This is grim war. We are sending troops to Europe to kill Germans and we shall try to starve Germany into submission by depriving her of food just as she is trying to starve England by her submarine campaign. If the harvests are poor in Central Europe, Germany will be hard pressed and we must make sure that our exports to her neutral neighbors do not enable them to supply food for her armies. It would be treason to help German soldiers kill our men in Europe by sending food and other supplies to neutrals which would find their way into our enemy's hands. Germany must be buying freely from these neutrals, otherwise we would not hear so much about the depreciation of German currency and exchange in Switzerland and Holland.

A WORD ABOUT HEAT

THE readings of the thermometer in Tonopah gives a false impression of the climate to residents on the outside who think because the temperature is high the suffering must be in the same proportion as at a lower level. Nothing could be further from the truth since the "sensible" heat at this elevation is between 10 and 15 degrees less than at sea level. For instance, a temperature of 90 in the shade in Tonopah would not entail greater distress than 80 degrees elsewhere, dependent on the humidity. In Chicago, as everybody knows, a reading of 85 degrees is insufferable, paralyzing commerce and entailing hardship and death. This is due to the fact that the body becomes surcharged with heat from which there is no relief through the pores. The system gradually becomes clogged and the calorific rises inside until it results in prostration. At this altitude the system is relieved by the body perspiring, the pores are kept open and the skin dry. There is none of that clamminess experienced at sea level and consequently the body is freed from the pressure that is felt elsewhere. In Chicago and Los Angeles a temperature of 85 is fatal, whereas up here it is simply comfortable. But it is not in that respect alone that Tonopah excels, for here we have the ineffable pleasure of cool nights assured by the altitude. A person is always certain of a good night's sleep and it is only at rare intervals that he does not find a blanket comfortable. Therefore the man of the high country goes to business refreshed and happy, braced in mind and body, whereas his brother at sea level tosses the night long and sweaters in his own fat while engaged in fighting mosquitoes, and resumes work next day worn out and disheartened. All through the summer this eternal battle against the heat continues with a steadily weakening until towards the end of the season there is nothing but a choice piece of exhausted humanity remaining to welcome the appearance of the autumnal days that give a succor from affliction. In other words, Tonopah at 100 is more desirable than any of the coast resorts at 85 degrees.

DELAY DANGEROUS

THERE must be something radically wrong when the price of wheat is cheaper in many other countries than it is in the United States. According to a report made to the food administration at Washington by the allied wheat commission, we find that while wheat is selling at much more than \$2 a bushel in this country, the government price in the United Kingdom and France is \$1.80; Germany, \$1.80; Belgium, \$1.60; Australia, \$1.14; India, \$1.35; Italy, \$1.50 to \$1.94. The answer is that food control obtains in the countries mentioned, while the people of the United States are at the mercy of the speculators and are being robbed right and left while the debate in congress drags along. The only hope for the immediate future lies in the embargo proclamation just issued by the president, in which notice is given that after the

15th of the present month it will be necessary to obtain a license from the secretary of commerce before food, grains, flour and meal therefrom, and a number of other basic commodities may be shipped out of the country.

This action has been taken under the embargo clause of the espionage act, which has been invoked in order to at least partially prevent further extortion in the United States and to stop the importation of such commodities by Germany through the neutral nations. It is said that Sweden is one of the chief offenders in this contraband trade, and it is expected that the administration at Washington will refuse to license exports to that country until it is made certain that the Germans will not profit by any future transactions. The embargo clause was intended for such purpose, but it can also be used to protect the home market, and we believe the proclamation just issued will have such effect.

It is necessary, however, that the food control bill now before congress be passed at the earliest possible moment, for while the present crop outlook in the United States is good, it is conceded on all sides that the world supply will be short and that it will be necessary for this country to control the situation to such an extent that the people on this side of the ocean who produce the food-stuffs will not go hungry by reason of the fact that too much wheat, corn, meats, etc., is sold abroad. This is exactly what will happen unless the president is vested with full power to act, and that very soon. But if congress fails in its duty at this crisis it will be up to the president to stretch his authority to the utmost limit in order to prevent the catastrophe outlined above.

It is a notorious fact that in spite of enormous exports there has been more than enough wheat in the United States to supply the home demand for flour, and there is not the least excuse for the prevailing high prices. The wheat harvest is now in progress, and there is every prospect of a fair yield. The corn crop also promises well, but the neutrals are buying heavily while the debate in the senate continues, and unless the control bill is passed the embargo clause of the espionage act will have to be used to keep the necessary amount of foodstuffs in the United States for the use of its citizens until next harvest. The present situation is full of peril for all classes of people, and it should be cleared up at once.

Bisbee has the backbone and knows how to do things. This is the Tonopah treatment in more drastic form. A barrel of water and a box car are the only essentials that don't sit well on the stomach of a wobbler.

China holds the record for a carbon copy kingdom and the kaiser is beginning to feel a little shaky over the recent turn of affairs in his own tight little empire.

Carson City must be growing since the town trustees find it necessary to appoint a traffic officer.

That Russian steam roller is back again on the job and is smoothing out the rough places in Galicia.

BASEBALL GAMES

PACIFIC COAST LEAGUE

Standing of the Clubs			
	Won	Lost	Pct.
San Francisco	59	41	.590
Los Angeles	52	45	.537
Salt Lake	48	44	.521
Oakland	46	53	.464
Portland	43	49	.468
Vernon	41	57	.418

At Los Angeles—			
	R.	H.	E.
Salt Lake	0	6	2
Los Angeles	6	7	1
Batteries: Dubuc and Hannah, Se-pulveda; Hall and Boles.			

At Portland—			
	R.	H.	E.
San Francisco	2	7	0
Portland	3	9	0
Batteries: Baum, Erickson and McKee; Brenton and Fisher.			

At Oakland—			
	R.	H.	E.
Vernon	8	16	2
Oakland	2	7	1
Batteries: Fromme and Moore; Kremer and Murray.			

NATIONAL LEAGUE

Standing of the Clubs			
	Won	Lost	Pct.
New York	45	25	.643
Philadelphia	38	30	.559
St. Louis	42	35	.545
Cincinnati	45	39	.536
Chicago	41	39	.513
Brooklyn	32	38	.457
Boston	28	42	.400
Pittsburg	24	47	.338

(By Associated Press.) NEW YORK, July 13.—New York's pennant advance received a check yesterday when the Giants lost their first double-header of the year, Cincinnati defeating them in two games, 2 to 1 and 5 to 1. Cincinnati won the first in a ninth-inning rally. The Reds pounded Peritt for 10 hits, totaling 17 bases in the second game.

(By Associated Press.) BOSTON, July 13.—St. Louis took two games from Boston yesterday, 7 to 5 and 6 to 3. Barnes made a bad start in the first game, the visitors making four runs in the opening inning. Doak was hit hard and often, but this early quartette of runs gave him a lead the home team could not overcome. Ragan was pounded fiercely in the second game.

(By Associated Press.) BROOKLYN, July 13.—Pittsburg beat Brooklyn 2 to 1 yesterday without the aid of a base hit. Hans Wagner was presented with a loving cup by the Brooklyn club. Two games will be played today.

AVIATION BILL REPORTED

(By Associated Press.) WASHINGTON, July 13.—The administration's aviation bill, carrying appropriations of \$640,000,000, was reported favorably by a unanimous vote last night.

For Associated Press News read the Bonanza.

FINDS DOUBLE OF VON HINDENBURG

(By Associated Press.)

ROME, July 13.—Among the prisoners captured in the big Italian push on the Carso front is an officer who bears such a strong resemblance to Field Marshal Von Hindenburg that he was at first taken for the latter. The prisoner, a major of infantry, was observed in the collecting station by an Italian intelligence officer, who exclaimed: "What! Have we got the great Hindenburg?"

"No," replied the major, "I am not Hindenburg, nor any relative of his. I am merely a poor wretch who will do no more fighting."

ONLY REGULAR CUSTOMERS ARE SERVED IN ENGLAND

(By Associated Press.)

LIVERPOOL, July 13.—Owing to the shortage of beer certain saloon-keepers in the Liverpool district are refusing to serve strangers, declaring that they are reserving supplies for their regular customers. The courts will be asked to decide whether this is permissible, under the terms of their licenses, which require them to "provide reasonable refreshment on request."

champions, who have only secured one run off him this season.

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PERSHING FINDS SELF SHY SUGAR

(Correspondence Associated Press.)

LONDON, June 30.—Major General Pershing, commander of the American expeditionary force in France, seated for tea on the beautiful Thames Terrace of the House of Commons with Colonel Astor as his host, had an experience in England's war rationing when he found that he could not have sugar in his tea and on his strawberries as well.

"You may have only one portion of sugar, two-sevenths of an ounce," the waitress informed him with a quaint air of preciseness, and the general promptly chose sugarless strawberries, remarking that the sun, as though anxious to compensate, had sweetened the strawberries so well that sugar was not essential. In the bounteous times of peace, the House of Commons waitresses used to trip about the Terrace during

the fine June afternoons with big bowls of white powdered sugar and lavish jugs of cream. Now the sugar is strictly rationed, and the amount of cream that may be used is limited to one small measured portion for each person.

MEXICAN GARRISON SENT TO ISLE OF GUADALUPE

(By Associated Press.) MEXICO CITY, July 14.—The military expedition under General Manuel Perez Trevino sent to garrison the Island of Guadalupe in the Pacific has reached its destination. The garrison will prevent inroads by so-called pirates who have been looting the pearl shell beds of the island and will also aid in colonizing the island.

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